

Monumental Energy Corp. Provides Update On Its Investment Into New Zealand Energy Corp.

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TARIKI-5 GAS WELL HAS COMMENCED DRILLING

VANCOUVER, Oct. 1, 2024 - [Monumental Energy Corp.](#) ("Monumental" or the "Company") (TSXV: MNRG) (FSE: ZA6) (MNMRF) is pleased to announce that [New Zealand Energy Corp.](#) ("NZEC")(TSXV: NZ) has commenced drilling on its anticipated Tariki-5 conventional gas well in the Taranaki region located on the north island of New Zealand.

The Tariki Joint Venture, comprised of NZEC's wholly owned subsidiary, NZEC Tariki Limited (as to 50%) and L&M Energy (as to 50%), reports that operations for the Tariki-5 well commenced at 6:30am (New Zealand Standard Time) on September 30, 2024.

The well is planned to take 27 days to reach the target total depth of 2846 m AHRT (Along Hole below Rotary Table). The sections of the well are expected to be drilled over the following date ranges:

1. Tikorangi Limestone (fractured reservoir secondary target for information only) October 12-14, 2024; and
2. Tariki Sandstone (primary development target for full evaluation) October 16 -21, 2024.

The current planning indicates well drilling operations including drilling and completion is expected to be completed by November 14, 2024. Well perforation, clean-up flow and tie-in of the well to production is expected to be completed by November 14, 2024.

As previously announced, all other contractual arrangements necessary to allow gas to be transported through the main New Zealand gas network and to allow gas to be delivered to Genesis Energy have already been completed.

Monumental Energy recently visited the site of the Tariki-5 gas well that NZEC has begun to drill. NZEC has contracts for gas transport from Tariki-5 to Genesis Energy, a large New Zealand gas and electricity utility.

Monumental is a significant shareholder of NZEC, owning 1,293,333 shares or 8.63% at an average cost base of \$0.46 per share.

Site Visits Completed

Monumental Energy completed due diligence on a number of opportunities with NZEC during a site visit and is currently in discussions to move oil projects forward. Monumental Energy has cash on hand to fund opportunities that upon successful completion potentially provide near term revenue for Monumental. Any potential transaction with NZEC is subject to, among other things, negotiation, execution of definitive agreements and TSX Venture Exchange approval.

About Monumental Energy Corp.

Monumental Energy Corp. is an exploration company focused on the acquisition, exploration, and development of properties in the oil, natural gas, and clean energy sector. The Company has an option to acquire a 75% interest and title to the Laguna cesium-lithium project located in Chile. The Company holds a 2% net smelter return royalty on Summit Nanotech's share of any future production from the Salar de Turi Project, Chile. The Company owns securities of New Zealand Energy Corp.

On behalf of the Board of Directors,

/s/ "Michelle DeCecco"
Michelle DeCecco, CEO

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Forward Looking Information

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws. It may include, without limitation, the potential plans for the Company's projects, the expected drilling and outcomes at Taumoko, NZEC, potential oil and gas transactions with NZEC, other statements relating to the technical, financial and business performance of the Company, its projects, its goals and other matters. All statements in this news release, other than statements of historical fact, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Such statements are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals and the price of oil and gas, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner and that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views and expectations with respect to future events and is subject to risks, uncertainties and assumptions, including the risks and uncertainties relating to the interpretation of exploration results, risks related to the inherent uncertainty of exploration and cost estimates and the possibility of unexpected costs and expenses and those other risks filed under the Company's profile on SEDAR+ at www.sedarplus.ca. Such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing, general economic, market or business conditions, failure to secure personnel and equipment for work programs, adverse weather and climate conditions, risks relating to unanticipated operational difficulties (including failure of equipment or processes to perform in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events relating to health, safety and environmental matters), risks relating to inaccurate geological assumptions, failure to maintain or obtain necessary government permits, approvals and authorizations, failure to obtain or maintain surface access agreements and understandings from local communities, land owners or Indigenous groups, fluctuation in exchange rates, the impact of pandemics or diseases on the Company's ability to operate, capital market conditions, restriction on labour and international travel and supply chains, decrease in the price of lithium, cesium and other metals, decrease in the price of oil and gas, loss of key employees, consultants, or directors, failure to maintain or obtain community acceptance (including from the Indigenous communities), increase in costs, litigation, and failure of counterparties to perform their contractual obligations. The Company does not intend to update forward-looking statements or forward-looking information, except as required by law.

SOURCE Monumental Energy Corp.

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